

**PETROLEUM** *Fund*

Looking After Your Petroleum Interests



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## **VACANCY ANNOUNCEMENT**

The Lesotho Petroleum Fund is a statutory organisation under the Ministry of Finance established through the Legal Notice No. 96 of 1997 under the Finance Order of 1988. The purpose of the Fund is to collect revenue to be applied for the purpose of ensuring the security of supply of the Petroleum products in the Country.

Overall governance of the Fund rests with the Petroleum Fund Board while the day to day management of operations are entrusted to the Secretariat. The Fund Board therefore requires the services of a suitably qualified Lesotho National to fill the position of **Compliance Manager**. The position reports directly to the Executive Secretary.

### **1. Purpose of the Role**

To ensure and safeguard the integrity of the Petroleum Fund governance and compliance framework by providing services inclusive of facilitating compliance with statutory and regulatory requirements and seeing to implementation of the decisions made by the Petroleum Fund Board of Directors, while ensuring adherence to governance processes.

### **2. Key Tasks and Responsibilities**

- a) To ensure that Petroleum Fund Management Team has effective legal counsel, guidance and advice.
- b) To establish a Framework, Policy and procedures for the monitoring, analysing, assessment and reporting on the Fund's compliance risks and all corporate governance issues.

- c) To develop compliance and governance strategies for compliance with national and international legal and regulatory obligations that may impact the Fund.
- d) To administer all Board and Board Sub-Committee activities.
- e) To monitor changes in relevant statutory and regulatory requirements and take appropriate action to ensure Petroleum Fund's compliance.
- f) To respond to legal actions against the Petroleum Fund, represent and oversee representation of the Fund in judicial and administrative procedures and negotiations.
- g) To advise on the selection of any outsourced legal engagements, counsel and manage external counsel.
- h) To support the Petroleum Fund Management with improving understanding among management and employees on all legal matters relevant to the Fund.
- i) To administer governance and compliance policies, frameworks and standards, in particular the Code of Conduct and Conflict of Interest Guidelines.

**Qualifications and/or equivalent work experience**

- Must hold an LLB with five (5) years' proven progressive corporate governance, compliance management and legal services experience and responsibility.
- Must be admitted as an Advocate/Attorney of the High Court of Lesotho.

OR

- Must hold an LLM qualification with three (3) years' proven progressive corporate governance, compliance management and legal services experience and responsibility.
- Must be admitted as an Advocate/Attorney of the High Court of Lesotho.

a) Relevant Experience

- i. Should have at least five years' experience in the role of Compliance Officer/ Manager or Board Secretary.

- ii. Three years' experience in a senior management role.
- iii. Knowledge and understanding of companies' regulatory framework.
- iv. Post graduate Diploma in Compliance Management and or qualification from CISA will be an added advantage.

### **3. Core Competencies**

- a) Knowledge of both current developments affecting governance and best practice in corporate governance.
- b) Experience in dealing with regulatory authorities.
- c) Effective communicator with discretion, diplomacy, tact, emotional intelligence and effectively communicate both orally and in written form in English and Sesotho.
- d) Outstanding integrity, and be able to provide impartial, frank and fearless guidance and advice.
- e) Possess strong interpersonal skills and be able to work with individuals at all levels.

### **Remuneration Packages**

Petroleum Fund offers competitive remuneration packages on a five (5) years Performance Based Contract.

### **Application Procedure**

Interested candidates should hand deliver applications on or before **Friday, 30th August, 2019, 12:00noon at:**

Lesotho Petroleum Fund  
LCCI Building  
Orpen Road  
Old Europa, Maseru

Submissions should include a motivation letter, detailed curriculum vitae, names and contacts of three (3) professional referees, among which should be of the

current or most recent employer. For further clarifications contact Corporate Affairs Manager ([koton@petroleum.org.ls](mailto:koton@petroleum.org.ls)) Tel: 22312137